

111TH CONGRESS  
1ST SESSION

# H. R. 2655

To amend the Internal Revenue Code of 1986 to expand and extend the first-time homebuyer credit.

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## IN THE HOUSE OF REPRESENTATIVES

JUNE 2, 2009

Mr. BURTON of Indiana (for himself, Mr. WILSON of South Carolina, Ms. CLARKE, and Mr. DAVIS of Illinois) introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to expand and extend the first-time homebuyer credit.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. EXPANSION AND EXTENSION OF FIRST-TIME**  
4 **HOMEBUYER CREDIT.**

5 (a) CREDIT ALLOWED TO ALL HOMEBUYERS.—Sub-  
6 section (a) of section 36 of the Internal Revenue Code of  
7 1986 is amended by striking “who is a first-time home-  
8 buyer of a principal residence” and inserting “who pur-  
9 chases a principal residence”.

1 (b) CREDIT EXTENDED.—Subsection (h) of section  
 2 36 of such Code is amended by striking “December 1,  
 3 2009” and inserting “January 1, 2011”.

4 (c) EXTENSION OF WAIVER OF RECAPTURE.—Sub-  
 5 paragraph (D) of section 36(f)(4) of such Code is amend-  
 6 ed by striking “December 31, 2008, and before December  
 7 1, 2009” and inserting “April 8, 2008, and before Janu-  
 8 ary 1, 2011”.

9 (d) ELECTION TO TREAT PURCHASE IN PRIOR  
 10 YEAR.—Subsection (g) of such Code is amended to read  
 11 as follows:

12 “(g) ELECTION TO TREAT PURCHASE IN PRIOR  
 13 YEAR.—For purposes of this section (other than sub-  
 14 sections (c) and (f)(4)(D)), a taxpayer may elect to treat  
 15 a purchase of a principal residence—

16 “(1) after December 31, 2008, and before Jan-  
 17 uary 1, 2010, as made on December 31, 2008, and

18 “(2) after December 31, 2009, and before Jan-  
 19 uary 1, 2011, as made on December 31, 2008, or  
 20 December 31, 2009.”.

21 (e) CONFORMING AMENDMENTS.—

22 (1) Subsection (c) of section 36 of such Code  
 23 is amended by striking paragraph (1) and by redes-  
 24 ignating paragraphs (2), (3), (4), and (5) as para-  
 25 graphs (1), (2), (3), and (4), respectively.

1           (2) Section 36 of such Code is amended by  
2       striking “**FIRST-TIME HOMEBUYER CREDIT**” in  
3       the heading and inserting “**HOME PURCHASE**  
4       **CREDIT**”.

5           (3) The table of sections for subpart C of part  
6       IV of subchapter A of chapter 1 of such Code is  
7       amended by striking the item relating to section 36  
8       and inserting the following new item:

“Sec. 36. Home purchase credit.”.

9           (4) Subparagraph (W) of section 26(b)(2) of  
10       such Code is amended by striking “homebuyer cred-  
11       it” and inserting “home purchase credit”.

12       (f) **EFFECTIVE DATE.**—The amendments made by  
13       this section shall take effect on the date of the enactment  
14       of this Act.

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